## Document No. 2596 Adopted at Meeting of 9/6/73

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY RE: PROPOSED PRICES FOR DISPOSITION PARCELS IN THE CHARLESTOWN URBAN=RENEWAL AREA PROJECT NO. MASS. R-55

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Charlestown Urban Renewal Area Project No. Mass. R-55 hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, two (2) independent reuse appraisers of the value of the parcels listed hereon for uses in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area have been obtained:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

THAT the following proposed prices for buildable parcels be hereby approved and determined to be not less than the fair value of the parcels for use in accordance with the Urban Renewal Plan for the Project Area:

DISPOSITION PARCEL	LOCATION	RECOMMENDED MINIMUM DISPOSITION PRICE	
R-5B R-19A R-19B R-19C X-45A R-56A	Cor. Medford & Short Sts. VL Chappie St. VL Chappie St. VL Chappie St. 8 Marshall Block 96-106 Main Street	\$1,300 1,450 1,450 1,450 240 \$14,000	

## CHARLESTOWN URBAN RENEWAL AREA

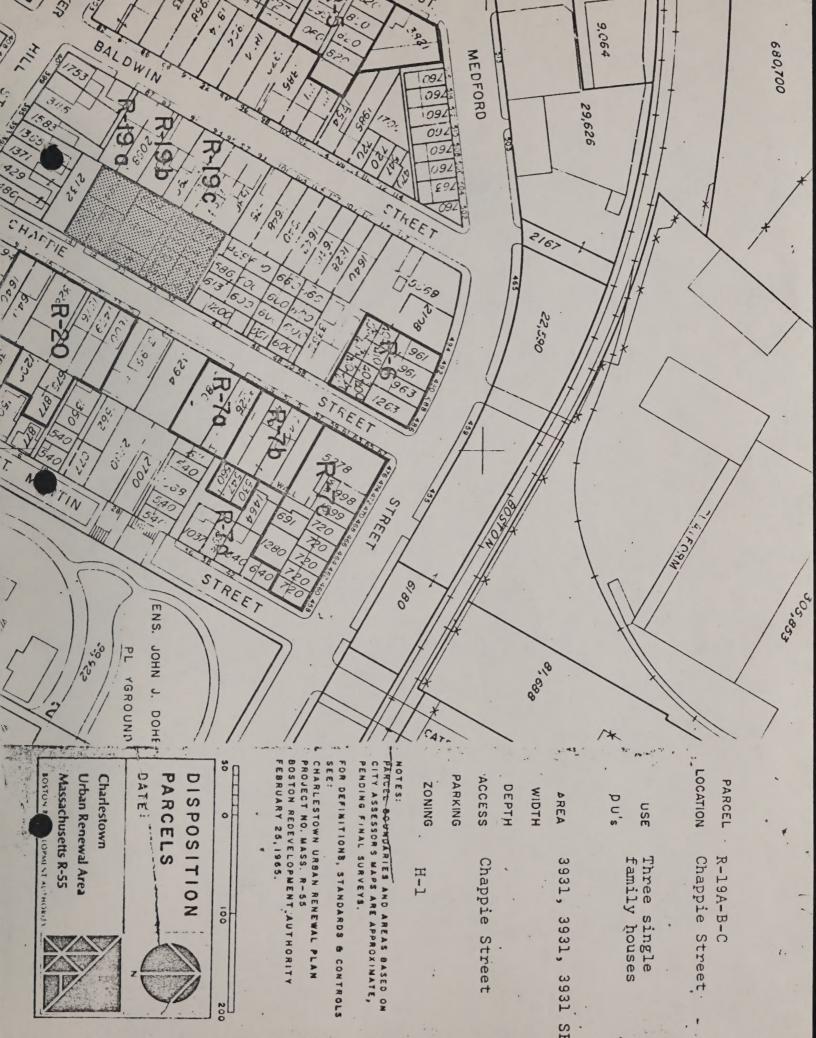
## MASS. R-55

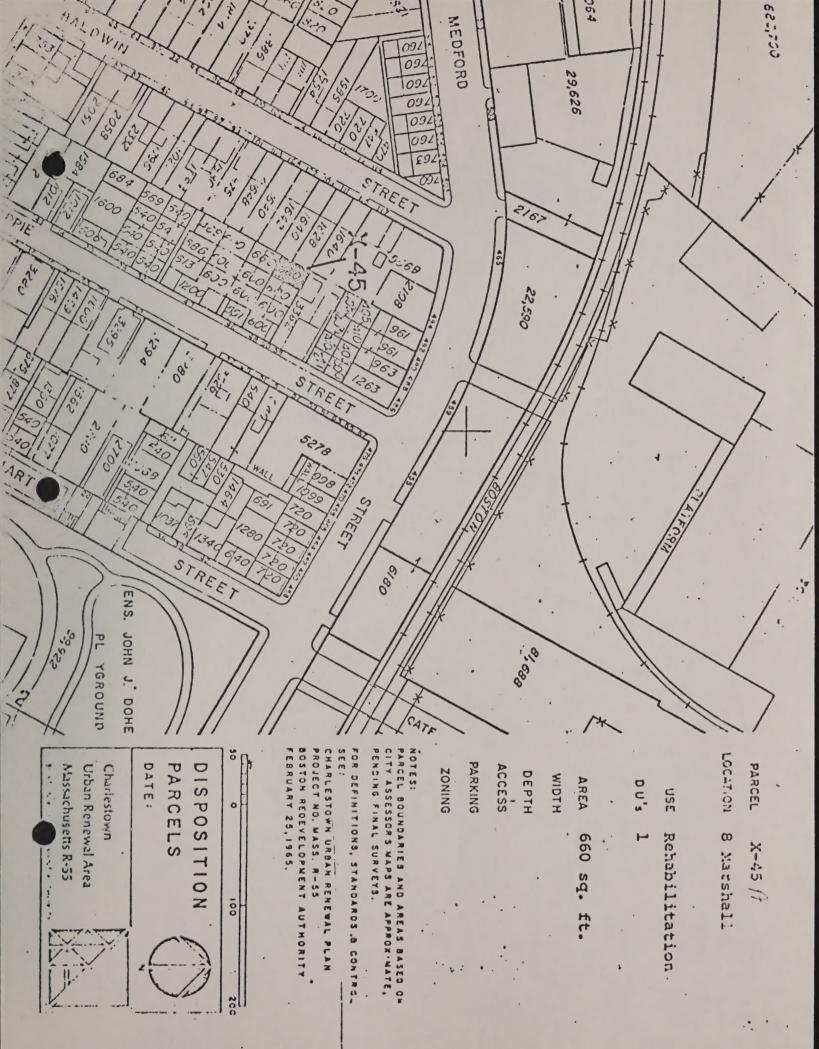
## SUMMARY OF REUSE VALUE DATA

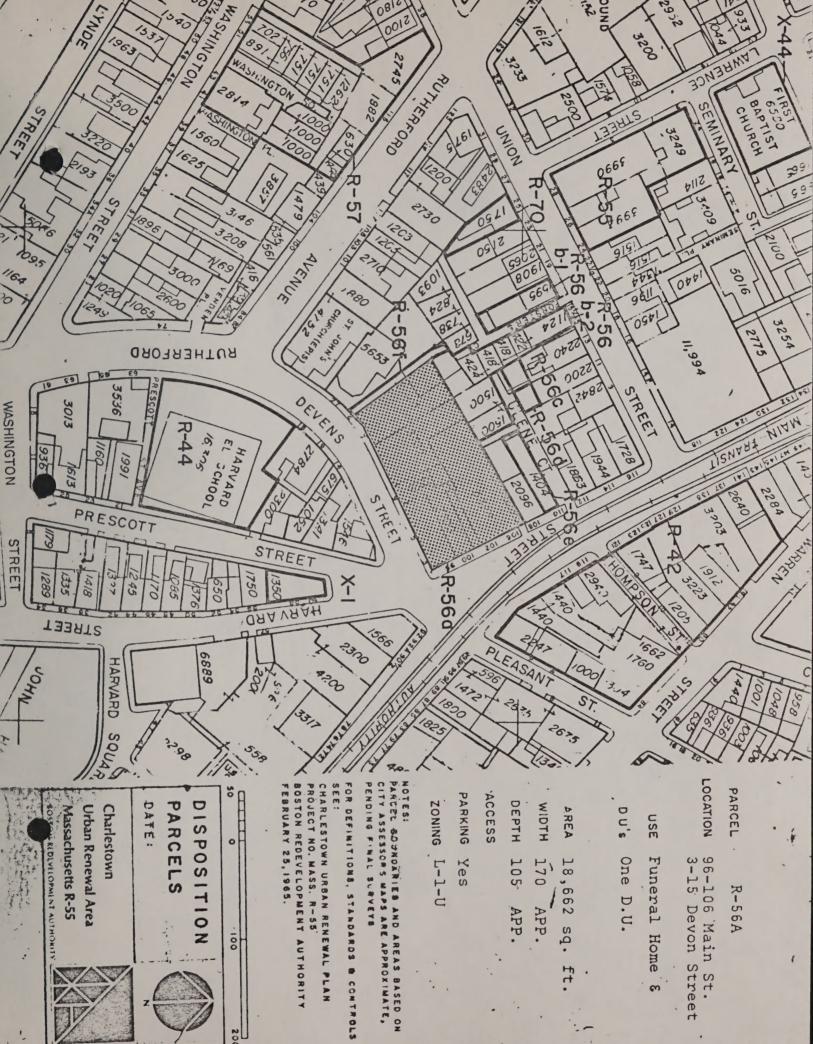
Parcel	Area (Sq. Ft.)	Reuse	Dennis	Frattaroli	Recommended Minimum Disposition Price
R-5B	3,576	Residential	\$1,300	\$1,350	\$1,300
R-19A	3,931	11	1,450	1,500	1,450
R-19B	3,931	11	1,450	1,500	1,450
R-19C	3,931	TT .	1,450	1,500	1,450
X-45A	660	Resid./Rehab Single	200	200	240*
P-56A	18,662	Resid./Commercial	\$9,300	\$14,000	\$14,000

\*In accord with HUD regulations that the minimum disposition for rehab parcels must be land value, plus 20%.









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TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT T. KENNEY, DIRECTOR

SUBJECT: REQUEST FOR APPROVAL OF MINIMUM DISPOSITION PRICES

CHARLESTOWN URBAN RENEWAL AREA

PROJECT NO. MASS. R-55

Summary: This memorandum requests approval of

minimum disposition prices for six (6) parcels in the Charlestown Urban Renewal

Area.

A number of Disposition sites located within the Charlestown Urban Renewal Area are intended for residental and commercial reuse. These sites must be appraised and sold in accordance with Authority policy and procedures.

Four (4) sites will be developed for residential use; one (1) parcel will be developed for a combination residential-commercial use; and one (1) site will be developed for residential rehabilitation.

These parcels were appraised by Richard Dennis and George Frattaroli. A summary sheet, indicating both reuse appraisal values and the recommended price for each parcel, is attached.

Based upon the valuations listed on the attached sheet, and the proposed development which is in accordance with the Charlestown Urban Renewal Plan, it is recommended that the Authority adopt the attached Resolution, approving the minimum disposition prices listed thereon.

An appropriate Resolution is attached.

Attachment

